

D-7

STATE OF HAWAII  
DEPARTMENT OF LAND AND NATURAL RESOURCES  
Land Division  
Honolulu, Hawaii 96813

September 8, 2006

Board of Land and Natural Resources  
State of Hawaii  
Honolulu, Hawaii

PSF No.:05MD-155  
MAUI

Amend Prior Board Action of October 14, 2005 (Item D-7),  
Cancellation of Revocable Permit Nos. S-7208 and S-7209;  
Issuance of a New Revocable Permit to Raycom National, Inc.  
dba KHNL/KFVE-TV, Makawao, Maui, Tax Map Keys: (2) 2-2-7-14:14  
and 15

BACKGROUND:

At its October 14, 2005 meeting, under Item D-7, the Land Board approved the cancellation of Revocable Permit Nos. S-7208 and S-7209 and authorized the issuance of a new revocable permit to Raycom National, Inc. dba KHNL/KFVE-TV for a television translator, shelter and tower facility, and a test site facility for television signal transmission together with the right, privilege and authority to construct, use, maintain and repair a right-of-way (Exhibit A). The right-of-way is a grant of easement issued to the U.S.A. Federal Aviation Agency (Land Office Deed No. S-24475). Subsequent revocable permits or general leases issued by our Maui office did not include the right-of-way. The FAA road is the only means for the State tenants to access their respective communication sites. FAA staff complained that other users of the FAA road should obtain an easement from the Department and be partially responsible for the maintenance of the FAA road.

REMARKS:

By letter dated March 14, 2006, Mr. John Fink, Vice-President and General Manager for KHNL/KFVE, LLC informed our Maui office that a new subsidiary was created - KHNL/KFVE, LLC and the assets were transferred to the new company by Raycom National, Inc. (Exhibit B)

Our Maui office has not cancelled Revocable Permit Nos. S-7208 and S-7209. The new revocable permit has not been executed. Staff is requesting the approval of October 14, 2005 be amended to correctly reflect the new owners. Cancellation should be effective December 31, 2005 when the transfer of assets was agreed upon by Raycom National, Inc. and KHNL/KFVE, LLC. The new revocable permit should commence on January 1, 2006.

D-7

September 8, 2006

A public auction lease is not advisable at this time. The University of Hawaii, Institute for Astronomy has been working with the Haleakala broadcasting companies to relocate their operations. Month-to-month revocable permits are preferred.

RECOMMENDATION:

That the Board amend its prior action of October 14, 2005, under Item D-7 by the following:

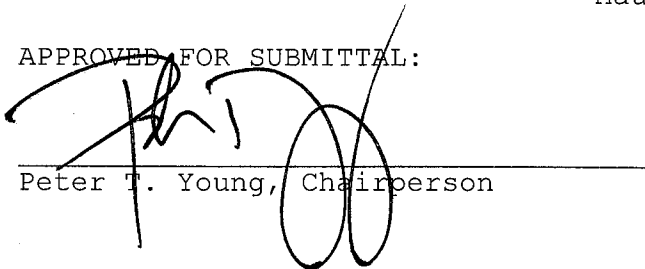
1. Subject title - replace S-7200 with S-7209.
2. Applicant - replace Raycom National, Inc. dba KHNL/KFVE-TV with KHNL/KFVE, LLC.

Respectfully Submitted,



Daniel Ornellas  
Maui District Land Agent

APPROVED FOR SUBMITTAL:

  
Peter T. Young, Chairperson

STATE OF HAWAII  
DEPARTMENT OF LAND AND NATURAL RESOURCES  
Land Division  
Honolulu, Hawaii 96813

October 14, 2005

Board of Land and Natural Resources  
State of Hawaii  
Honolulu, Hawaii

PSF No.: 05MD-155

MAUI

Cancellation of Revocable Permit Nos. S-7208 and S-7200;  
Issuance of a New Revocable Permit to Raycom National, Inc.  
dba KHNL/KFVE-TV, Makawao, Maui, Tax Map Keys: (2) 2-2-7:14  
and 15.

APPLICANT:

Raycom National, Inc. dba KHNL/KFVE-TV, a Ohio corporation, whose  
business and mailing address is 150B Puuhale Road, Honolulu,  
Hawaii 96819.

LEGAL REFERENCE:

Sections 171-13 and -55, Hawaii Revised Statutes, as amended.

LOCATION:

Portion of Government lands of Papaanui situated at Makawao,  
Maui, identified by Tax Map Key: (2) 2-2-7:14 and 15, as shown on  
the attached map labeled Exhibit A.

AREA:

8,886 square feet, more or less.  
7,239 square feet, more or less.

ZONING:

State Land Use District: Conservation  
County of Maui CZO: None

TRUST LAND STATUS:

Section 5(b) lands of the Hawaii Admission Act

DHHL 30% entitlement lands pursuant to the Hawaii State  
Constitution: YES \_\_\_\_\_ NO   x  

APPROVED BY THE BOARD OF  
LAND AND NATURAL RESOURCES  
AT ITS MEETING HELD ON

*October 14, 2005*

D-7

**EXHIBIT "A"**

BLNR - Cancel RP #7208 &  
#7208, Issue RP to  
Raycom National, Inc.

Page 2

October 14, 2005

CURRENT USE STATUS:

Encumbered by Revocable Permit Nos. S-7208 and S-7209, Raycom National, Inc., Permittee, for television translator, shelter and tower facility, and test site facility for television signal transmission purposes.

CHARACTER OF USE:

A television translator, shelter and tower facility, and a test site facility for television signal transmission together with the right, privilege and authority to construct, use, maintain and repair a right-of-way over and across State-owned land.

COMMENCEMENT DATE:

The first day of the month to be determined by the Chairperson.

MONTHLY RENTAL:

\$1,500 per month, based on staff appraisal dated June 30, 2005, attached as Exhibit B.

COLLATERAL SECURITY DEPOSIT:

Twice the monthly rental.

CHAPTER 343 - ENVIRONMENTAL ASSESSMENT:

Granted emergency authorization by the Department and Board on September 22, 1992 because the facility is part of the Hawaii Emergency Broadcast System and has an emergency generator at the Haleakala location.

DCCA VERIFICATION:

Place of business registration confirmed:	YES	<u>x</u>	NO	<u>    </u>
Registered business name confirmed:	YES	<u>x</u>	NO	<u>    </u>
Applicant in good standing confirmed:	YES	<u>x</u>	NO	<u>    </u>

BACKGROUND:

On October 10, 1967 the Department granted the Federal Aviation Administration (FAA) an access road easement. Land Office Deed No. S-24475 commenced October 10, 1965 and expires on October 9, 2030 (65 years). In 1951 FAA applied for a repeater station site on Haleakala. Access was over a dirt trail. Weather and erosion required the trail to be paved at considerable expense to FAA. FAA discovered the dirt trail was not under its control, and a formal easement was granted by the Land Board on October 10, 1965, under agenda item F-15. Over the years, DLNR tenants such as King Broadcasting Company, followed by Raycom National, Inc. have been using the subject FAA road for access

EXHIBIT "A" <sup>77</sup>

BLNR - Cancel RP #7208 &  
#7208, Issue RP to  
Raycom National, Inc.

Page 3

October 14, 2005

to their television facilities without written permission from the Department.

FAA staff complained that there are other users of the FAA road and that they should obtain an easement from the Department and be partially responsible for the maintenance of the FAA road. Based on this, staff contacted DLNR tenants to submit requests for access easement should they be using the FAA road.

REMARKS:

Mr. John Fink on behalf of Raycom National, Inc. is requesting an access easement covering the subject road. Because this is a month-to-month revocable permit, staff is requesting cancellation of Revocable Permit Nos. 7208 and 7209, and re-issuance of a new revocable permit including the access easement.

The use started in December 1, 1988 under Revocable Permit No. S-6611 issued to King Broadcasting Company. There is no change in the use. King Broadcasting Company was granted emergency authorization by the Department and Board on September 22, 1992 because the facility is part of the Hawaii Emergency Broadcast System and has an emergency generator at the Haleakala location.

Applicant has not had a lease, permit, easement or other disposition of State lands terminated within the last five years due to non-compliance with such terms and conditions.

There are no other applicants requesting the same parcels.

At this time, a month-to-month tenancy is more appropriate than a long-term disposition. Over the years, the University of Hawaii, Institute for Astronomy at Haleakala has openly discussed plans to relocate the telecommunication operators to another location.

Comments were solicited and their statements are listed below:

DHHL	No response
Historic Preservation	No response
County of Maui, Planning	No comments
County of Maui, Public Works	No comments
OHA	No comments
DOFAW	No response
OCCL	No response
UH	No response
FAA	Comments attached as Exhibit C

We have incorporated FAA's comments as a condition to be included in the new revocable permit document. There are no other pertinent issues or concerns.

EXHIBIT "A"

BLNR - Cancel RP #7208 &  
#7208, Issue RP to  
Raycom National, Inc.


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October 14, 2005

RECOMMENDATION: That the Board:

1. Declare that, after considering the potential effects of the proposed disposition as provided by Chapter 343, HRS, and Chapter 11-200, HAR, this project will probably have minimal or no significant effect on the environment and is therefore exempt from the preparation of an environmental assessment.
2. Cancellation of Revocable Permit Nos. S-7208 and S-7209.
3. Authorize the issuance of a revocable permit to Raycom National, Inc. dba KHNL/KFVE-TV covering the subject area for a television translator, shelter and tower facility, and a test site facility for television signal transmission together with the right, privilege and authority to construct, use, maintain and repair a right-of-way over and across State-owned land purposes under the terms and conditions cited above, which are by this reference incorporated herein and further subject to the following:
  - a. The standard terms and conditions of the most current revocable permit form, as may be amended from time to time;
  - b. Review and approval by the Department of the Attorney General; and
  - c. Such other terms and conditions as may be prescribed by the Chairperson to best serve the interests of the State.
  - d. The permittee shall work with Federal Aviation Administration and contribute its pro rata share toward any costs incurred for any road repair, replacement, or improvements projects that may be needed. The use of the road shall be limited to their official business.

Respectfully Submitted,

  
Charlene E. Unoki  
Assistant Administrator

APPROVED FOR SUBMITTAL:

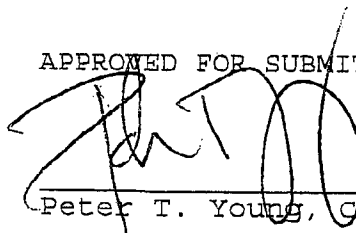
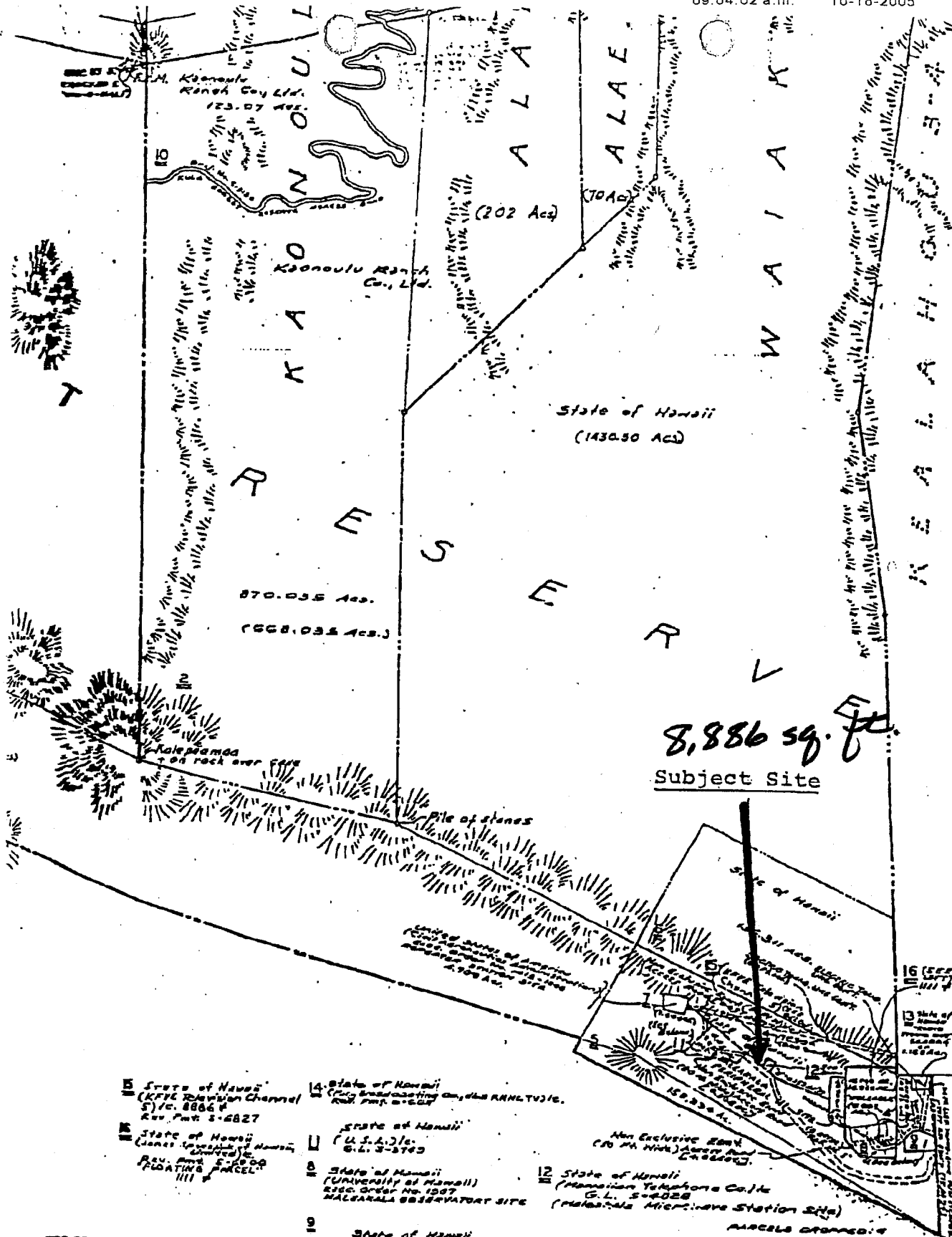
  
Peter T. Young, Chairperson

EXHIBIT "A"



**EXHIBIT "A"**

- 1 State of Hawaii  
(KFE Radio Channel)  
S/L 8864  
Rev. Pmt. 5-6827
- 2 State of Hawaii  
(James Spaulding Hawaii Limited)  
Rev. Pmt. 5-6800  
"FLOATING PARCEL"
- 3 State of Hawaii  
(Hawaii Broadcasting System, Ltd.)  
TELEVISION TRANSMITTING & RECEIVING  
STATION G. L. 3836  
257. Acs.
- 4 State of Hawaii  
(Hawaii Broadcasting System, Ltd.)  
Rev. Pmt. 5-6827
- 5 State of Hawaii  
(U.S.A.)  
G.L. 3-5763
- 6 State of Hawaii  
(University of Hawaii)  
ESS Order No. 1287  
MALEKALA OBSERVATORY SITE
- 7 State of Hawaii  
(Hawaii Telephone Co.)  
G.L. 5-4028  
(Mahealani Microwave Station Site)
- 8 State of Hawaii  
(Hawaii Telephone Co.)  
G.L. 5-4028  
(Mahealani Microwave Station Site)
- 9 State of Hawaii  
(Hawaii Telephone Co.)  
G.L. 5-4028  
(Mahealani Microwave Station Site)
- 10 State of Hawaii  
(Hawaii Telephone Co.)  
G.L. 5-4028  
(Mahealani Microwave Station Site)
- 11 State of Hawaii  
(Hawaii Telephone Co.)  
G.L. 5-4028  
(Mahealani Microwave Station Site)
- 12 State of Hawaii  
(Hawaii Telephone Co.)  
G.L. 5-4028  
(Mahealani Microwave Station Site)

ADVANCE SHEET  
SUBJECT TO CHANGE

SECOND DIVISION		
ZONE	SEC.	PLAT.
2	2	07
CONTAINING 2 PARCELS		
SCALE 1 in. = 1000 ft.		

PRINTED **EXHIBIT**

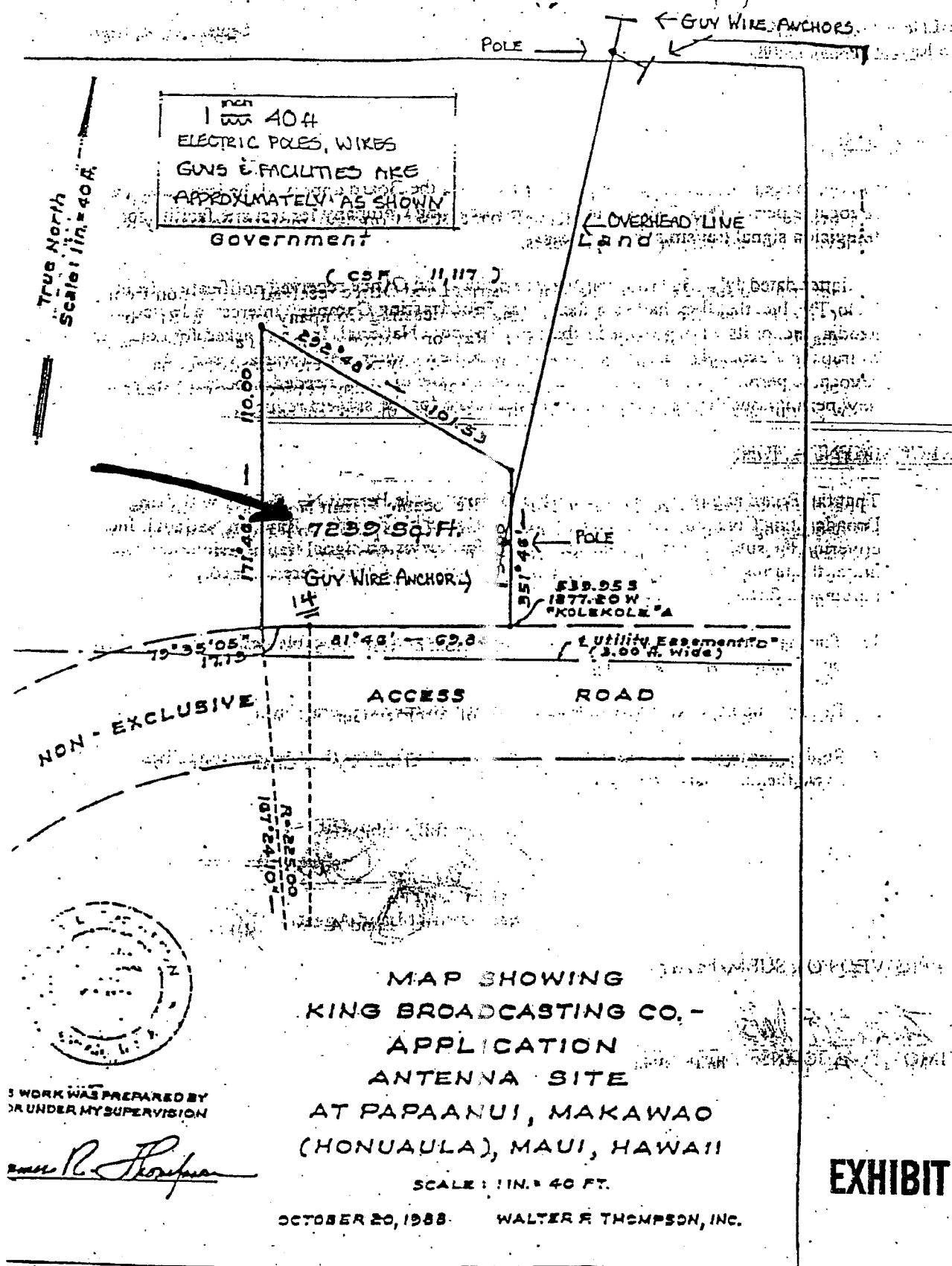


EXHIBIT "A"

EXHIBIT "A"

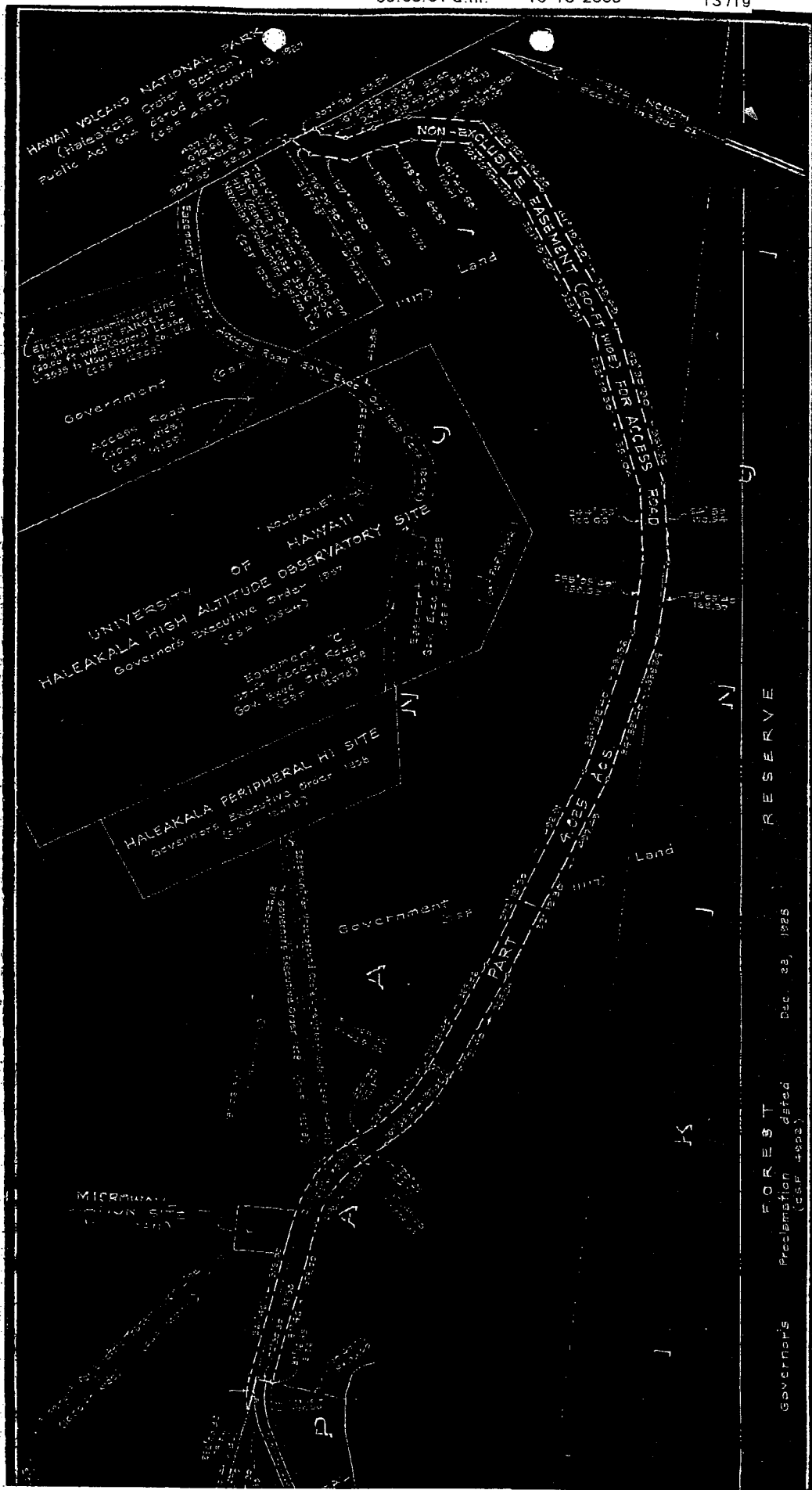
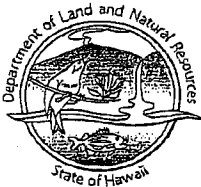


EXHIBIT "A"

EXHIBIT "A"

LINDA LINGLE  
GOVERNOR OF HAWAII



RECEIVED  
MAUI DISTRICT  
LAND DIVISION

2005 JUL 11 AM 9:08

STATE OF HAWAII  
DEPARTMENT OF LAND AND NATURAL RESOURCES  
LAND DIVISION

POST OFFICE BOX 621  
HONOLULU, HAWAII 96809

PETER T. YOUNG  
CHAIRPERSON  
BOARD OF LAND AND NATURAL RESOURCES  
COMMISSION ON WATER RESOURCE MANAGEMENT

ROBERT K. MASUDA  
DEPUTY DIRECTOR - LAND

DEAN NAKANO  
ACTING DEPUTY DIRECTOR - WATER

AQUATIC RESOURCES  
BOATING AND OCEAN RECREATION  
BUREAU OF CONVEYANCES  
COMMISSION ON WATER RESOURCE MANAGEMENT  
CONSERVATION AND COASTAL LANDS  
CONSERVATION AND RESOURCES ENFORCEMENT  
ENGINEERING  
FORESTRY AND WILDLIFE  
HISTORIC PRESERVATION  
KAHOOLAWE ISLAND RESERVE COMMISSION  
LAND  
STATE PARKS

June 30, 2005

MEMORANDUM

TO: Peter T. Young, Chairperson

THROUGH: *Harry M. Yada* Harry M. Yada, Acting Land Division Administrator

FROM: *Cyrus C. Chen* Cyrus C. Chen, Real Estate Appraisal Manager

SUBJECT: In-House Valuation Recommendation – Revocable Permit for a) television translator, shelter and tower facility; b) test site for facility for television signal transmission purposes; and c) access easement over portions of Grant of Easement issued to FAA aka LOD 24475

PSF No.:	05MD-155
Applicant:	Raycom National, Inc.
Location:	Makawao, Maui, Hawaii
Land Area:	8,886 sf, 7,239 sf, 4.025 acres
Tax Map Key:	(2) 2-2-07, 5 & 14
Char of Use:	Communications
Valuation Date:	Current

We have been requested to provide a monthly rent amount for the issuance of a revocable permit for telecommunications purposes on the above-referenced property. This rent amount will be included in staff's submittal to the Board for approval of this permit and will not be effective unless such approval is received.

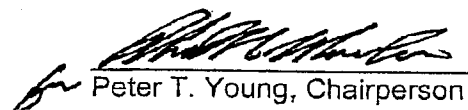
The subject is currently encumbered by RP #7208 and RP #7209 issued to Raycom National, Inc., the Applicant, and commenced January 16, 2000. Current monthly rent is \$750 for each permit. Research of recent communication and broadcast facility and antenna sites was conducted. This research included interviews with a representative of Verizon Western Region and various appraisers who have experience in appraising similar sites. Lease rent for land under telecom facilities typically ranges from \$750 to \$1,000 per month and varies depending on location, the landowner, infrastructure, etc.

EXHIBIT "B"

EXHIBIT "A"

Considering the above market data, staff feels the current established rent determination of \$750 per month per permit is within market range. Combining the two permits into one will result in an indicated market rent of \$1,500 per month. Therefore, as of June 30, 2005, the monthly market rent for the revocable permit to Raycom National Inc is recommended to be \$1,500 per month.

Approved/Disapproved:

  
Peter T. Young, Chairperson

7/05/05  
Date


cc: District Branch Files  
Central Files 

EXHIBIT "B"

EXHIBIT "A"



U.S. Department  
of Transportation  
Federal Aviation  
Administration

Western-Pacific Region  
Real Estate and Utilities Section, AHNL-54B

P. O. Box 50109  
Honolulu, Hawaii 96850-5000

July 14, 2005

Ms. Charlene Unoki  
District Land Agent  
State of Hawaii  
Department of Land and Natural  
Resources  
54 High Street, Room 101  
Wailuku, HI 96793

2005 JUL 15 PM 12:51  
RECEIVED  
MAUI DISTRICT  
LAND DIVISION

Dear Ms. Unoki:

Your memorandum Ref. No. 05MD-155 of June 27, 2005, requested comments on the Raycom National, Incorporated application for State lands at Makawao, Maui, Hawaii (Tax Map Key: (2) 2-2-7:5 and 14).

The Federal Aviation Administration (FAA) asks your cooperation and assistance to include in the granting documents that changes in the use of Raycom's facilities will be coordinated with the FAA so that existing operations at Haleakala will continue on a non-interfering basis. For the access easement, we ask that specific language be added so that:

a. The road user is required to contribute its pro rata share toward any costs incurred for any road repair, replacement, or improvement projects that may be needed.

b. The road user is responsible and liable for its use of the road. In other words, any road use must be prudent, limited to their official business, and at their own risk.

We appreciate this opportunity to comment on this application. Please contact me at (808) 541-1236 or by email at [darice.b.young@faa.gov](mailto:darice.b.young@faa.gov), if there are any questions.

Sincerely,

*Darice B. N. Young*  
Darice B. N. Young  
Realty Contracting Officer

Enclosure

EXHIBIT "C"

EXHIBIT "A"

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT  
OF  
KHNL/KFVE, LLC**

**THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT** (this "Agreement") of KHNL/KFVE, LLC, is entered into by Raycom National, Inc., an Ohio corporation, to hereby form a Delaware limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del.C. § 18-101, *et seq.*) (the "Act") and hereby agree as follows:

1. **Name.** The name of the limited liability company formed hereby is KHNL/KFVE, LLC (the "Company").

2. **Purposes.** The purpose of the Company shall be to engage in the business of ownership and operation of television stations, and to engage in any other lawful business.

3. **Registered Office.** The registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

4. **Registered Agent.** The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

5. **Principal Office.** The principal office of the Company (at which the books and records of the Company shall be maintained) shall be RSA Tower, 20<sup>th</sup> Floor, 201 Monroe Street, Montgomery, Alabama 36104.

6. **Member.** The name and the mailing address of the Member is as follows:

Raycom National, Inc.  
RSA Tower, 20<sup>th</sup> Floor  
201 Monroe Street  
Montgomery, Alabama 36104

7. **Powers.** The Company shall have the power and authority to take any and all actions necessary, appropriate, proper, advisable, convenient or incidental to or for the furtherance of the purposes set forth in Section 2 above.

8. **Term.** The term of the Company shall commence on the date of the filing of a Certificate of Formation in the Office of the Secretary of State of the State of Delaware and shall be perpetual, unless it is dissolved sooner as a result of (a) the written election of the Member, (b) the Company sells or otherwise disposes of its interest in all or substantially all of its property, or (c) any other event causing dissolution under the Act.

9. **Capital Contributions; Capital Account.** The Member shall make capital contributions to the Company at such times and in such amounts as determined by the Member.

**EXHIBIT "B"**

A capital account shall be maintained for the Member to which shall be credited (i) the Member's capital contributions and (ii) all Company revenues. The capital account shall be debited with (A) all costs, expenses, and losses of the Company and (B) the amount of any distributions (including return of capital) made to the Member. No interest shall be paid on the Member's capital account.

10. Issuance of Membership Units as a Security. Upon receipt from the Member of the initial capital contribution as set forth in Section 9 above, the Company shall issue 1000 membership units to the Member. The Member's membership interest in the Company shall be evidenced by a Certificate of Membership Interest issued by the Company, in the form set forth as Exhibit A hereto. The membership interest in the Company is a security and shall be governed by Article 8 of the Delaware Uniform Commercial Code. No other membership interest or units thereof shall be issued without the prior written consent of the Member.

11. Management.

(a) Managers. Subject to the provisions of the Act and any limitations in this Agreement as to action required to be authorized or approved by the Member, the business and affairs of the Company shall be managed and all its powers shall be exercised by or under the direction of a Board of Managers ("Board of Managers"). Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board of Managers shall have the following powers:

(i) To conduct, manage and control the business and affairs of the Company and to make such rules and regulations therefor not inconsistent with law or this Agreement, as the Board of Managers shall deem to be in the best interest of the Company;

(ii) To borrow money and incur indebtedness for the purposes of the Company and to cause to be executed and delivered therefor, in the Company's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debts and securities therefor;

(iii) To designate an executive and/or other committees, each consisting of two or more Managers, to serve at the pleasure of the Board of Managers, and to prescribe the manner in which proceedings of such committees shall be conducted; and

(iv) To acquire real and personal property, arrange financing, enter into contracts and complete all other arrangements needed to effectuate the business of the Company.

(b) Number, Classes and Qualifications of Managers.

(i) The authorized number of Managers which shall constitute the Board of Managers shall be at least one (1) and as many as three (3). The Member shall designate all Managers.

(ii) A Manager must be a natural person who is at least eighteen (18) years of age.

(iii) The Member shall be entitled to designate any Manager as chairman of the Board of Managers.

(c) Removal of Managers. Any Manager or the entire Board of Managers may be removed at any time, with or without cause, by the Member.

(d) Majority Consent. A majority vote or, in the circumstances referred to in paragraph 10(l), unanimous written consent of the Board of Managers shall be required to authorize or approve any actions of the Board of Managers.

(e) Vacancies; Resignations.

(i) A vacancy shall be deemed to exist in case of the death, resignation or removal, declaration of bankruptcy under the laws of any jurisdiction, mental incompetence adjudged by a court of competent jurisdiction in any state or country (including, without limitation, any territory, dependency or possession of the United States of America), or conviction by any court in any state or country (including, without limitation, any territory, dependency or possession of the United States of America) of any felony or any misdemeanor involving moral turpitude of any Manager; or if the authorized number of Managers be increased.

(ii) Any Manager may resign effective upon giving thirty (30) days' written notice to the Member, unless the notice specifies a later time for the effectiveness of such resignation.

(iii) The Member shall appoint or elect a successor thereto, to take office effective upon the departure of the vacating Manager or at such later time as shall be designated by the Member.

(f) Initial Manager. The initial Manager to hold office from and after the date of this Agreement until his removal pursuant to this Agreement or until his successor is appointed and qualified pursuant to this Agreement, is as follows:

Paul H. McTear, Jr.

(g) Compensation of Managers. Managers of the Company shall be entitled to such compensation as shall be approved by the Member.

(h) Meetings of Managers. Meetings of the Board of Managers for any purpose or purposes may be called at any time by any Manager. Notice of the time and place of meetings shall be delivered personally or by telephone to each Manager, or sent by first-class mail, courier service, or by facsimile transmission, charges prepaid, addressed to such Manager at his or her address as it appears upon the records of the Company or, if it is not so shown on the records and is not readily ascertainable, at his or her last-known address. In case such notice is mailed, it shall be deposited in the United States mail at least seven (7) days prior to the time of the holding

of the meeting. In case such notice is delivered personally or by telephone as above provided, it shall be so delivered at least forty-eight (48) hours prior to the time of the holding of the meeting. Any notice given personally or by telephone may be communicated to either the Managers or to a person at the office of the Managers who the person giving the notice has reason to believe will promptly communicate it to the Managers. Such deposit in the mail, delivery to a courier service, transmission by electronic means or delivery, personally or by telephone, as above provided, shall be due, legal and personal notice to such Managers. The notice need not specify the purpose of the meeting.

(i) Quorum: Alternates; Participation in Meetings by Conference Telephone Permitted; Vote Required for Action.

(i) Except as hereinafter provided, presence of fifty percent (50%) or more of the authorized number of Managers at a meeting of the Board of Managers constitutes a quorum for the transaction of business.

(ii) Each Manager shall have one (1) vote. Each Manager may, by written notice given to the chairman of the Board of Managers, appoint an alternate to attend and vote at meetings, or at any particular meeting, if the Manager is unable to attend. The presence of an alternate at any meeting shall be deemed to be presence of the Manager at such meeting for all purposes, and the vote of such alternate shall be deemed to be the vote of the relevant Manager. No Manager may retract the vote of any duly appointed alternate on behalf of such Manager, or other Manager voting on his or her behalf, after the close of the meeting at which such vote is made. In the event that the Manager who appointed an alternate attends a meeting, the appointment of such alternate shall be ineffective for such meeting, and the alternate shall have no right to be present or to participate in that meeting.

(iii) Managers may participate in a meeting through use of conference telephone or similar communications equipment, so long as all Managers participating in such meeting can communicate with and hear one another.

(iv) Every act or decision done or made by a vote required hereunder shall be regarded as the act of the Board of Managers.

(j) Place of Meetings. Meetings of the Board of Managers shall be held at any place within or without the State of Delaware that has been designated from time to time by the Board of Managers. In the absence of such designation, meetings of the Board of Managers shall be held at the principal office of the Company.

(k) Waiver of Notice; Consent to Meeting. Any Manager may waive notice of any meeting before, during or after the meeting. The waiver must be in writing, signed by the Manager entitled to the notice and delivered to the Company for inclusion in the minutes or filing with the Company's records. A Manager's attendance at or participation in a meeting (a) waives any objection to lack of notice or defective notice of the meeting unless the Manager at the beginning of the meeting objects to holding the meeting or to transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting; and

(b) waives any objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice unless the Manager objects to considering the matter before it is voted upon.

(l) Action by Board of Managers without a Meeting. Any action required or permitted to be taken by the Board of Managers may be taken without a meeting if all the Managers authorized to vote shall individually or collectively consent in writing to such action. Such written consent or consents may be in counterparts and transmitted by facsimile or electronic mail and shall be filed with the minutes of the proceedings of the Board of Managers. Such actions by written consent shall have the same force and effect as a vote of the Board of Managers.

## 12. Officers.

### (a) Appointment and Tenure.

(i) The Managers may, from time to time, designate officers of the Company to carry out the day-to-day business of the Company.

(ii) The officers of the Company shall be comprised of one or more individuals designated from time to time by the Managers. No officer need be a resident of the State of Delaware. Each officer shall hold his offices for such terms and shall have such authority and exercise such powers and perform such duties as shall be determined from time to time by the Managers. Any number of offices may be held by the same individual. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed from time to time by the Managers.

(iii) The officers of the Company may consist of a president, a vice president, a secretary and a treasurer. The Managers may also designate one or more vice presidents, assistant secretaries, and assistant treasurers. The Managers may designate such other officers and assistant officers and agents as the Managers shall deem necessary.

(b) Removal. Any officer may be removed as such at any time by the Managers, either with or without cause, in the discretion of the Managers.

(c) President. The president, if one is designated, shall be the chief executive officer of the Company, shall have general and active management of the day-to-day business and affairs of the Company as authorized from time to time by the Managers, and shall be authorized and directed to implement all orders, resolutions and business plans adopted by the Managers.

(d) Vice Presidents. The vice presidents, if any are designated, in the order of their seniority, unless otherwise determined by the Managers, shall, in the absence or disability of the president, perform the duties and have the authority and exercise the powers of the president. They shall perform such other duties and have such other authority and powers as the Managers may from time to time prescribe.

(e) Secretary, Assistant Secretaries. The secretary, if one is designated, shall perform such duties and have such powers as the Managers may from time to time prescribe. The

assistant secretaries, if any are designated, in the order of their seniority, unless otherwise determined by the Managers, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the Secretary. They shall perform such other duties and have such other powers as the Managers may from time to time prescribe.

(f) Treasurer; Assistant Treasurers. The treasurer, if one is designated, shall have custody of the Company's funds and securities and shall keep full and accurate accounts and records of receipts, disbursements and other transactions in books belonging to the Company, and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated from time to time by the Managers. The treasurer shall disburse the funds of the Company as may be ordered by the Managers, taking proper vouchers for such disbursements, and shall render the president and the Managers, when so directed, an account of all his transactions as treasurer and of the financial condition of the Company. The treasurer shall perform such other duties and have such other powers as the Managers may from time to time prescribe. If required by the Managers, the treasurer shall give the Company a bond of such type, character and amount as the Managers may require. The assistant treasurers, if any are designated, in the order of their seniority, unless otherwise determined by the Managers, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer. They shall perform such other duties and have such other powers as the Managers may from time to time prescribe.

13. Distributions. The Company shall make cash distributions to the Member at such times and in such amounts as determined by the Managers.

14. Exculpation. Neither the Board of Managers, the Member, nor any owner, officer, director or employee of the Company or the Member, shall be liable, responsible or accountable in damages or otherwise to the Company or the Member for any action taken or failure to act (even if such action or failure to act constituted the negligence of a person) on behalf of the Company within the scope of the authority conferred on the person described in this Agreement or by Law unless such act or omission was performed or omitted fraudulently or constituted gross negligence or willful misconduct. To the extent that, at law or in equity, the Board of Managers, the Member, or any owner, officer, director or employee of the Company or the Member has duties (including fiduciary duties) and liabilities relating to the Company, the Board of Managers, the Member or any owner, officer, director or employee of the Company or the Member acting under this Agreement shall not be liable to the Company or the Member for their reliance on the provisions of this Agreement. To the extent that the provisions of this Agreement expand or restrict the duties and liabilities of the Board of Managers, the Member or any owner, officer, director or employee of the Company or the Member otherwise existing at law or in equity, are agreed by the Member to replace such other duties and liabilities of the Board of Managers, the Member or any owner, officer, director or employee of the Company or the Member.

15. Indemnification.

(a) To the fullest extent permitted by law, the Board of Managers, the Member and the officers, directors and employees of the Company or the Member or an affiliate thereof (individually, an "Indemnitee" shall be indemnified and held harmless by the Company from and

against any and all losses, claims, damages, judgments, liabilities, obligations, penalties, settlements and reasonable expenses (including legal fees) arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, in which the Indemnitee may be involved, or threatened to be involved, as a party or otherwise, by reason of its status as (x) a Member of the Board of Managers, (y) a Member of the Company, or (z) an officer, director or employee of the Company or the Member or an Affiliate thereof, regardless of whether the Indemnitee continues to be a Member of the Board of Managers, a Member or an officer, director or employee of the Member or an Affiliate thereof at the time any such liability or expense is paid or incurred, unless the act or failure to act giving rise to indemnity hereunder was performed or omitted fraudulently or constituted gross negligence or willful misconduct.

(b) The Company may purchase and maintain insurance on behalf of the Board of Managers and such other persons as the Board of Managers shall determine against any liability that may be asserted against or expense that may be incurred by such person in connection with the Company's activities, regardless of whether the Company would have the power to indemnify such person against such liability under the provisions of this Agreement.

(c) Expenses incurred by any Indemnitee in defending any claim with respect to which such Indemnitee may be entitled to indemnification by the Company hereunder (including without limitation reasonable attorneys' fees and disbursements) shall, to the maximum extent permitted by law, be advanced by the Company prior to the final disposition of such claim, upon receipt of a written undertaking by or on behalf of such Indemnitee to repay the advanced amount of such expenses unless it is determined ultimately that the Indemnitee is entitled to indemnification by the Company under Section 15(a).

(d) The indemnification provided in this Section 15 is for the benefit of the Indemnitees and shall not be deemed to create any right to indemnification for any other persons.

16. **Security Interest.** Member shall have the right to create a security interest in its membership interest in favor of lenders and other creditors, and such lenders and creditors shall have the right to assign the same for security purposes (any such lender, creditor or assignee is hereinafter, individually and collectively, referred to as "Secured Party"). In connection with such security interest, no consent of any Member or other person shall be a condition to the admission as a member of the Company of any transferee (including, without limitation, Secured Party) that acquires ownership of a Membership Interest as a result of the exercise by Secured Party of any remedy granted under any pledge or security agreement executed by any Member or under applicable law.

17. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

IN WITNESS WHEREOF, the undersigned, intending to be bound hereby, has duly executed this Limited Liability Company Agreement to be effective as of December 31, 2005.

RAYCOM NATIONAL, INC.

By: Paul H. McTear, Jr.  
Name: Paul H. McTear, Jr.  
Title: President

## CONTRIBUTION AND TRANSFER OF ASSETS AGREEMENT

THIS CONTRIBUTION AND TRANSFER OF ASSETS AGREEMENT (this "Agreement") is made and entered into as of the 31<sup>st</sup> day of December, 2005, by and between Raycom National, Inc., an Ohio corporation (hereinafter referred to as the "Transferor") and KHNL/KFVE, LLC, a Delaware limited liability company (hereinafter referred to as the "Company").

### RECITALS

In connection with the formation of the Company, the Transferor desires to transfer certain assets and liabilities to the Company, and the Company desires to acquire such assets for the consideration hereinafter set forth in a transaction intended to qualify as a tax free transaction under the Internal Revenue Code.

### AGREEMENT

NOW THEREFORE, in consideration of the premises and the mutual covenants of the parties hereto, it is agreed as follows:

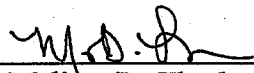
1. Transferor does hereby transfer and convey unto the Company all of its right, title and interest in and to all real, personal and mixed assets, rights, benefits and privileges, both tangible and intangible, owned, leased, used or otherwise held by the Transferor and used or useful in the business and operations of KHNL and KFVE, television stations in Honolulu, Hawaii (the "Stations"), wherever located (other than those assets described in Exhibit "A" attached hereto and incorporated herein by reference (the "Excluded Assets")) (the "Assets").
2. In consideration for the transfer of the Assets, the Company does hereby agree to issue to the Transferor all of the membership interests in the Company.
3. In further consideration for the transfer of the Assets, the Company does hereby assume and agree to pay, discharge and perform, in accordance with their terms and tenor, all of the debts and liabilities of the Transferor related to the Station.
4. Transferor agrees to transfer and convey to the Company all of its right, title and interest in and to the Excluded Assets as soon as all necessary approvals and/or other requirements that must be satisfied prior to the transfer have been obtained or satisfied, as the case may be.

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EXHIBIT "B"

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Raycom National, Inc.

By:   
Melissa D. Thurber  
Its Vice President

KHNL/KFVE, LLC

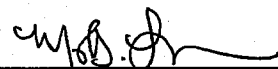
By:   
Melissa D. Thurber  
Its Vice President

EXHIBIT "B"

## **EXHIBIT A**

### **EXCLUDED ASSETS**

1. All licenses, permits and other authorizations issued by the Federal Communications Commission to Transferor for the operation of the Station.

**ACTION BY UNANIMOUS WRITTEN CONSENT  
OF THE SOLE MEMBER OF  
KHNL/KFVE, LLC**

The undersigned, being the sole Member of KHNL/KFVE, LLC (the "Company") hereby consents to the adoption of the following resolutions without an organizational meeting of the Members and consents that the following shall be effective as of the date of this consent as fully as if adopted at a duly called meeting of the Members held on this 15<sup>th</sup> day of December 2005 and further directs that this written consent be filed with the minutes of the proceedings of the Company.

In order to elect officers of the Company, the following resolution is adopted:

**RESOLVED**, that the officers named below be and hereby are elected to serve as such officers:

<u>Individual</u>	<u>Office</u>
Paul H. McTear, Jr.	President and Treasurer
Rebecca S. Bryan	Vice President and Secretary
Melissa Thurber	Vice President and Asst Secretary
J. Clyde Baucom	Vice President, Human Resources
David Folsom	Vice President, Technology
Wayne Daugherty	Vice President, Television
Jeff Rosser	Vice President, Television
Marty Edelman	Vice President, Television
Anne Adkins	Vice President, Marketing
Mary Carole McDonnell	Vice President, Programming
William R. (Bill) McDowell	Vice President, Research
John Alexander	Assistant Secretary
John Fink	Vice President and General Manager of KHNL/KFVE

In order to grant a power of attorney to the officers listed in the foregoing resolutions and to authorize such officers to execute documents on behalf of the Company and bind the Company, the following resolution is adopted:

**RESOLVED**, That each of the officers of the Company, including but not limited to Paul H. McTear, Jr., President of the Company, and Rebecca S. Bryan, Vice President and Secretary of the Company, is hereby authorized and directed, for and in the name of and on behalf of the Company, to take whatever actions, to execute whatever documents and agreements and to make whatever expenditures and incur whatever expenses as such officers, in their reasonable judgment, deem to be necessary and appropriate in their reasonable judgment, in order to transact the business of the Company, and that the execution by such officers of any such documents

or instruments, the payment of any such expenditures or expenses or the taking of any such action in connection with the business of the foregoing matters shall conclusively establish their authority therefore from the Company.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed as of the date first above written.

SOLE MEMBER:

Raycom National, Inc.

By: Paul H. McTear, Jr.  
Paul H. McTear, Jr.  
Its: President

**STATE of DELAWARE  
LIMITED LIABILITY COMPANY  
CERTIFICATE of FORMATION**

- **First:** The name of the limited liability company is KHNL/KFVE, LLC.
- **Second:** The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street in the City of Wilmington. The name of its Registered agent at such address is The Corporation Trust Company.
- **Third:** *(Use this paragraph only if the company is to have a specific effective date of dissolution.)* "The latest date on which the limited liability company is to dissolve is \_\_\_\_\_."
- **Fourth:** *(Insert any other matters the members determine to include herein.)*  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

In Witness Whereof, the undersigned have executed this Certificate of Formation of KHNL/KFVE, LLC this 14th day of December, 2005.

BY: Thomas B. Henson  
Authorized Person(s)

NAME: Thomas B. Henson  
Type or Print

C-611934-01\_99000.PCR.ME

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 12:58 PM 12/15/2005  
FILED 12:58 PM 12/15/2005  
SRV 051026584 - 4078401 FILE

EXHIBIT <sup>66</sup> **B** <sup>77</sup>